

For FmHA, Farmers and Banks

## The Clock Winds Down on "DAP" Rescue

IF EVER there was a moment for the genuine meaning of the well-known trite legal phrase, "Time is of the essence," it is now. With planting season almost at hand in the Heartland of America, the Farmers Home Administration and many rural bankers are working together in an effort to make the FmHA's guaranteed loan program pump life for at least one more growing season into financially ailing farmers.

This teamwork between local bankers and the state and county FmHA officials they know and have worked with has been thrown off stride to some extent because of Washington leaders marching to the dress parade drum while those "in the trenches" in the midwest are fighting the battle to the heartbeat of reality that tells them this may truly be the last go-round for a certain number of the soldiers.

The reality is that a percentage estimated by different sources to be anywhere from 5% to 20% of farmers could well go out of business today—some of them victims of normal attrition, others of the times; another reality is that estimates say an additional 40% or 50% of farmers are in serious financial difficulty and need time purchased by debt restructuring programs; a third reality is that in this complex scene, another 25% to 30% of farmers are

in good shape and many actually are making a decent amount of money.

Another reality is that many rural banks have few or no ag loan problems, while other community banks have serious ag loan problems. It is an incongruous scene that cannot be compared to the 1930s Depression when everyone was in the same miserable boat.

It is within the context of this picture of anomalies that midwest officials of the FmHA and bankers through their associations are trying to work together to implement the only game in town—the Guaranteed Loan Program. In Nebraska, the Nebraska Bankers Association worked closely with Acting State FmHA Director Roland Vautour to schedule, intensely publicize and present five workshops in as many cities in just three days recently to acquaint Nebraska bankers with the latest FmHA directives on the program and the Debt Assistance Program (DAP) that is currently being offered. Nebraska bankers responded from among the state's 460 banks by turning out more than 600 persons in attendance for the five meetings.

Following the meeting, NBA headquarters immediately sent every bank a two-page summary of the program and urged bankers to help make the program work for

qualified farm customers.

Across the Missouri River, the Iowa Bankers Association elected to conduct a 12-city Teleconference that gave FmHA State Director Bob Pim and his staff an opportunity to talk simultaneously with more than 1,000 lenders, FmHA personnel and reporters. The two-way conference provided the opportunity to have numerous questions discussed by Mr. Pim and IBA officials.

During the Iowa Bankers Ag Conference at Ames two weeks ago, a special videoconference was arranged to bring a meeting of USDA Secretary Block, Under Secretary Frank Naylor, Iowa Senator Charles Grassley and Iowa Rep. Cooper Evans on a large screen to the more than 300 bankers attending that conference. When word of the satellite hookup was made known, more than 30 stations and networks beamed the videoconference into their cities to hastily assembled farm groups or for replay. Secretary Block was delayed at a White House meeting. As reported in the Ag Conference writeup (April magazine), Mr. Naylor acknowledged FmHA needed to speed up the turnaround time on guaranteed loan applications and assured bankers of the complete commitment by FmHA staff to making the plan work.

Both Mr. Vautour of Nebraska

"DAP" RESCUE . . .

(Turn to page 4, please)

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### Iowa News

The Iowa Bankers Association has alerted its membership that phony \$100 bills are circulating in the central Iowa area. The phony bills are reported to have broken or irregular points on the green Treasury seal, and the blue and red silk pieces are missing in the bills. If a bill is spotted notify the Secret Service in Chicago at 312/353-5431 and ask for Ms. Little. The Service will verify any bill if there is doubt as to its authenticity.

\* \* \*

DES MOINES: Roger D. Poppen has been appointed vice president and manager of the farm management division of United Central Bank of Des Moines, N.A. He joins



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the bank from Sandage Companies of Ames, where he held the position of real estate coordinator.

DES MOINES: Bankers Trust Company recently announced the following promotions: Joseph J. Bustin and Donald E. Kearney to senior vice presidents, and Sandra K. Kuehl and Patricia F. Rourke to vice presidents. Mr. Bustin joined the bank in 1981. Mr. Kearney, loan administration, joined last year and previously served in banks in Colorado, Kansas and Iowa. Ms. Kuehl, commercial banking, joined in 1981. Ms. Rourke, international has been with the bank since 1983.

ELDORA: Glen Spence has been named president of Hawkeye Bank and Trust. Previously executive vice president at Commercial State Bank, Marshalltown, he succeeds Don Poppen who resigned.

OELWEIN: Mark Pingrey has been elected president of First National Bank in Oelwein. He succeeds Richard R. Park, who resigned. Mr. Park has served as president the past two years. Mr. Pingrey previously was president and trust officer of the Monmouth Trust and Savings Bank in Monmouth, Ill.

SIOUX CITY: First National Bank here has appointed Mark R. Paradise to the position of correspondent banking officer. Mr. Paradise transferred to the bank from Banks of Iowa Computer Services, Inc. in



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Sioux City, where he most recently was client services consultant. He served at First National four years prior to joining Banks of Iowa Computer Services in 1977.

SIOUX CITY: Jay Rehnstrom was recently appointed correspondent bank officer at Toy National Bank. He joined the bank in 1981 as a bank trainee, and most recently was serving in the agricultural loan department.

SPENCER: L.W. Graham has joined United Central Bank of Spencer as vice president in charge of commercial loans. Mr. Graham most recently was with United Central Bank of Fort Dodge.

### North Dakota News

The North Dakota Bankers Association Teller/Staff Conference will be held at four locations in April, presenting information to help bank tellers and staff meet the challenges of the changing banking environment.

Registration and more information can be obtained by calling the NDBA office in Bismarck. The dates and locations are as follows:

April 16—Artclare Motel, Devils Lake;

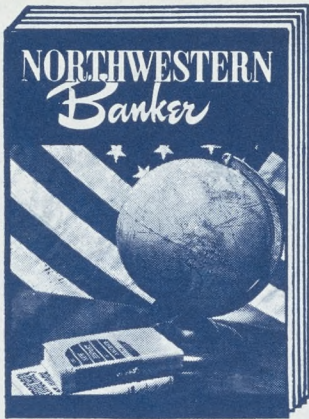
April 17—Ramada Inn, Minot;

April 18—Holiday Inn, Dickinson;

April 19—Holiday Inn, Jamestown.

GRAND FORKS: First Grand Forks has elected Bruce E. Rampelberg as president. Arnold L. Braaten continues as chairman and chief executive officer. Mr. Rampelberg most recently was senior vice president of First Bank Rapid City, S.D.





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#### 4 "DAP" RESCUE . . .

(Continued from page 1)

and Mr. Pim of Iowa likewise have expressed the complete dedication of themselves and their staffs to getting the rush of applications processed so guaranteed loan money can be released by the private lenders to those who qualify for operating loans prior to planting time. It is not uncommon to see FmHA workers on the job 10 to 12 hours a day for six days a week to speed up the processing.

The State Directors stress that although bankers who obtain Approved Lender status can get their loans processed through the system much quicker (five working days is the goal), any banker may submit loan applications under the DAP program on behalf of qualified farm customers. All state banker associations have furnished the guidelines to their memberships, as Iowa and Nebraska have done.

The Debt Adjustment Program (DAP) is the route being used most extensively right now. Iowa bankers at their Ag conference indicated they would have more than 700 applications presented, which was interpreted to mean FmHA could expect more than 1,000 applications from all Iowa banks. Apparently, that estimate was true, or exceeded, for on Monday, March 25, the Des Moines office was flooded with a mail cart stacked high with bags filled with applications or inquiries from farmers.

As the program has been presented to bankers for their use, an application for a guaranteed loan

will be completed in the local bank. The NBA, for example, told its members the FmHA wants "ball-park reasonable" financial information on the loan apps. The county supervisor has loan approval authority of up to \$175,000; the district office has approval authority up to \$185,000, and anything in excess must go to the State Director's office for approval.

DAP requires the private lender to write down the interest or principal or both by at least 10% so a positive cash flow can be obtained. With all other parts of the application in place, FmHA can guarantee up to 90%. The Iowa office encourages all lenders and suppliers to work together in effecting a write-down of the customer's debt to make the cash flow qualify.

In its briefing for members, the American Bankers Association said the maximum limits for a DAP loan are \$400,000 for operating loans and \$300,000 for farm-ownership loans. However, a \$650,000 combination limit does apply to DAP. ABA's March 26 issue of *ABA Bankers News Weekly* has a number of valuable stories relating to the FmHA program.

Iowa FmHA State Director Bob Pim told his staff in a statewide memo March 15, "In support of making the guaranteed loan program work, we have committed FmHA to provide a 14-day turn-around time on guaranteed loans once a properly prepared loan is received. We need everyone to prioritize this commitment to enable the targeted turn-around time to work

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as it is very important to both farmers and FmHA."

Then in his March 25 letter to staff, Mr. Pim said, "There is finally a realization that we need to make the existing programs work. It is late and there is a sense of urgency. Some lenders are testing us to determine just what we will accept. The objective is to take loans that are not good enough to remain with the bank without a guarantee, though they are of a sufficient quality that a reasonable chance of success exists. Profit trends for farmers in many cases have not been positive. Times have not permitted increased net worth. Any recent deterioration of net worth in a credit application should not bring an automatic turn down on the guaranteed program."

A further means of assistance to rural ag-lending banks was made available by the Federal Reserve Board when it announced March 8 that Federal Reserve banks, "Will allow a borrowing institution, especially a smaller one, to obtain a greater portion of its seasonal needs for funds" at 8.5%. The formula for using the discount window has been changed from 4 to 2% of the first \$100 million in deposits, from 7 to 6% of the second million in deposits, and remains at 10% over 200 million. The program will be available through September. Further details may be obtained from area Fed banks.

So, while the Potomac parade drum beats out cadence for political rhetoric, many midwest bankers across Illinois, Wisconsin, Minnesota, Iowa, Nebraska, the Dakotas and other states are determined to utilize FmHA's DAP program and other realistic approaches to aid their customer base. Their only drumbeat is the heartbeat of hope that springs eternal at planting time each year. □

## Nebraska News

During the Nebraska Bankers Association executive council meeting March 21 in Kearney, the nominating committee presented the name of C.G. (Kelly) Holthus, president, First National Bank of York, as its candidate for election as President-Elect of the NBA at the state convention next month. The committee also named its slate for three-year terms on the executive council, representing the eight groups (see April magazine).

The Executive Council also received a complete report on pending state legislation from General Counsel Bill Brandt. Several bills NBA has supported have been advanced on file or passed and signed by the Governor. LB 138 that would have created a nine-member advisory bank board to the director of banking was killed. NBA feels the director's present ad hoc advisory committee is sufficient. Double jeopardy bills LB 274 and LB 624 were killed by committee.

LB 614, the usury bill which would reduce the usury limit to its old level of several years ago and is opposed by NBA, was delayed for final reading. LB 158E is still on file and is the livestock market and commission merchant lien exemption bill.

The "Big Bad News," as the NBA report stated, is the Revenue Department's determination to impose LB 717 on banks. NBA states this is an unfair tax bill and tries to recover and impose new taxes for monies recovered earlier by banks after a previous tax was declared unconstitutional. NBA has called on all banks for direct contact with their state senators to defeat this major bill.

**MONROE:** Larry Pilakowski has been named president of Bank of Monroe. He succeeds Robert Hayter, who retired. Mr. Pilakowski had been serving as vice president of the bank. Also announced was the advancement of Kathy Votaw Dubs to vice president and Carolyn Cook to loan officer.

**OMAHA:** All Nebraska bankers are invited to a reception and banquet at 6 p.m. on April 14 to honor Harris

*Holder and Associates*

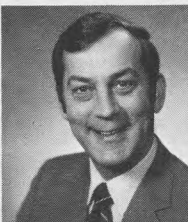
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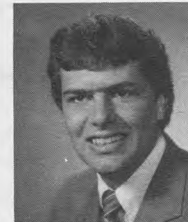
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## Minnesota News

**SAINT PAUL:** Rodell L. Hofland has been elected president of First Bank Security. He succeeds Robert T. Wallner, who retired March 31. Mr. Hofland has served as senior vice president of the bank's commercial division since 1983.

**TWO HARBORS:** Norwest Corporation has announced that Carolyn Roberts has been named president and managing officer of Norwest Bank Two Harbors. Ms. Roberts had been vice president and manager of the bank since last November and prior to that served as manager of the Denfeld and Miller Hill branches of Norwest Bank Duluth.

## Illinois News

**EMINGTON:** The board of directors of the Federal Deposit Insurance Corporation today announced that the deposit liabilities of The Taylor State Bank, Emington, have been assumed by The First National Bank of Dwight. The failed bank's solo office reopened on Saturday, March 16, as a "facility" of The First National Bank of Dwight and its depositors automatically will become depositors of the assuming bank, subject to approval by the appropriate court. The Taylor State Bank was closed on March 15, by William C. Harris, Illinois Commissioner of Banks and Trust Companies, and the FDIC was named receiver. In addition to assuming about \$4.5 million in 1,200 deposit accounts, The First National Bank of Dwight has agreed to pay the FDIC a purchase premium of \$185,000. The assuming bank also

will purchase the failed bank's installment loans, real estate loans and certain other assets for \$2.1 million. To facilitate the transaction, the FDIC will advance cash amounting to \$2.3 million and will retain assets of the failed bank with a book value of about \$2.7 million.

## Wyoming News

The Wyoming Bankers Association will be presenting a one day Security Management Seminar to be held April 16 at the Casper Hilton Inn.

Presented in conjunction with the American Bankers Association, the seminar will feature speaker Jerry Kenna, president of Profit Protection, Inc., Miami, Fla., a firm that analyzes approximately 6,000 crime and loss incidents per year.

Registration is from 8:30-9:00 a.m. and the seminar will run from 9:00-5:00. Topics to be covered include: Drug Money Laundering, Robberies and Burglaries, Kidnap Extortion, Frauds and Embezzlements. For more information, contact the WBA office in Casper.

**RIVERTON:** Harmon H. Watt has been elected to the newly-created position of chairman of the board at First Interstate Bank of Riverton. Mr. Watt will be succeeded as president and CEO by John L. Warden, who has been serving as vice president and regional manager of First Interstate Bank of Nevada, a bank he joined in 1963.

### POSITIONS AVAILABLE

**3 AG LENDERS** - E. Nebraska & W. Iowa. 2-5 yrs. To \$30K

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**COMMERCIAL LOAN OFFICER** - 4-5 yrs. Degreed. Omaha. To \$40K

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## POSITION AVAILABLE

**PRESIDENT**—\$6 million northeast Iowa ag bank. Lending background required. Excellent opportunity to advance in a holding company organization. Send resume to: **Sharon R. Cmelik, P.O. Box 380, Waterloo, Iowa 50704.** (PA)

Western Iowa bank has immediate opening for **AG-LOAN OFFICER**. Prefer ag degree and 3 or more years experience. Significant career with bank or as part of a growing holding company. Send resume and salary requirements to Mike Keim; 707 North 90th Street, Suite 304; Omaha, NE. 68114. (PA)

**COMMERCIAL LOAN OFFICER**—Commercial lending experience required. Must have proven success in prospecting, interviewing and structuring good commercial loans. Expert knowledge of handling collateral, documentation and credit analysis necessary. Competitive salary and excellent benefit package. Send resume in confidence to Human Resources, United Federal Savings Bank, Locust at Fourth, Des Moines, Iowa 50308. (PA)

**INVESTMENT OFFICER** for small regional midwestern bank. Needs 10 years' experience. Investment portfolio \$250 million. Must have excellent credentials. Salary commensurate with experience. Contact file WCV, c/o Northwestern Banker. (PA)

**LOAN OFFICER**—\$50 Million Central North Dakota Bank has an immediate position for an enthusiastic, well rounded lender. Lender should have minimum 5 years lending experience. Excellent opportunity with growth potential for right candidate. Send resume and references to: P.O. Box 1074, Bismarck, North Dakota 58502. (PA)

**AG LOAN OFFICER** position available in Northwest Iowa bank. County Seat town. Progressive community. At least 2-3 years experience desired. Send resume and references to Elmer Huizenga, Sr. Vice President, Box 488, Orange City, Iowa, 51041. (PA)

**COMMERCIAL LENDERS**—Excellent opportunities at an aggressive 140 million Norwest Affiliate. We are currently seeking an individual with 5-7 years Commercial Lending experience and an individual with 1-2 years Commercial Lending experience. Competitive salary and benefits. Please send resume to: Norb Harrington, V.P., Norwest Bank Mankato, N.A., P.O. Box 168, Mankato, MN 56001. (PA)

**CORRESPONDENT BANK/AG LENDING**—\$200 million eastern Iowa bank. Must have experience in banking, PCA, FHA, or Agri business with college degree. Position will entail handling correspondent bank relationships and ag loans. Salary commensurate to experience. Send resume and salary requirements to file WCX c/o Northwestern Banker. An Equal Opportunity Employer. (PA)

### POSITIONS AVAILABLE

**SR LOAN OFFICER** - Progressive expansionary rural bank seeks an aggressive ag lender with strong career goals and 4-5 yrs in banking for this highly responsible position. \$30K.

**SR TRUST ADMINISTRATOR** - \$200mm+ and growing trust department is in need of a Sr. Trust Administrator. Must want to be #1 man within a year. Strong estate planning background and 5+ years in trust work are necessary. Excellent opportunity to move up quickly for the career motivated professional. \$38K.

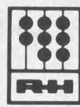
**PRESIDENT** - \$30mm rural bank. Take charge individual to accept challenge of a well financed clean-up operation. In-depth ag and trouble-shooting backgrounds are required. \$50K.

**AG LENDER** - \$25mm+ rural institution within half hour of large metropolitan area seeks an achiever who desire responsibility. Requires 2+ yrs lending exp in a bank/PCA type environment and some workout knowledge. \$25K.

**TRUST OFFICER** - Dramatically expanding trust area in a beautiful midwestern college community. Detail oriented trust person with 3+ yrs exp in all phases of trust. Stepping stone to advancement within a strong bank. \$30K.

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**COMMERCIAL LOAN OFFICER**—Assistant Vice President or Vice President of Commercial Loans and Operations. \$85MM bank. Prefer experienced banker. Send resume to file WCZ, c/o Northwestern Banker. (PA)

**"SENIOR LOAN OFFICER** needed in \$65 million bank in Central Iowa. Successful candidate should be strong in all areas of lending, knowledgeable of banking laws, able to supervise, innovative, self starter, good organizer with positive attitude, willing to promote bank and be involved in community." Send resume to file WDA, c/o Northwestern Banker. (PA)

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**Charles V. Perry, President  
Parkersburg State Bank  
Box 70, Parkersburg, IA 50665  
Phone: 319/346-2114** (PA)

### TRUST OFFICER

for department in \$200 MM bank. Continued growth presents real opportunity. Responsibilities include trust and estate administration and taxation, employee benefit plan administration, extensive customer contact and business development. Trust experience and knowledge of investments helpful. Send resume to:

**J.R. Gordon - Trust Department  
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**CHIEF ADMINISTRATIVE OFFICER** in a \$150mm range bank. Lending and administration background and knowledge of operations . . . . . \$60,000-\$75,000

**PRESIDENT** for a \$40-\$50mm bank, heavy ag, population 3,000 . . . . . \$50,000

**HEAD COMMERCIAL LENDER** for an \$80mm bank, 9,000 population . . . . . \$55,000

**TWO AGRICULTURAL LENDERS** in country towns, \$25mm range banks . . . . . \$30,000

**PRESIDENT** for a \$45mm bank, near large lake area . . . . . \$60,000

**VICE PRESIDENT, COMMERCIAL LENDING** in a \$30mm bank, 75,000 population range . . . . . \$45,000

**JUNIOR COMMERCIAL LENDER**, \$100mm bank, 15,000 population . . . . . \$22,000

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**CEO** - age 40 - with 15 years experience in ag lending. Currently heads small bank. Iowa State grad. Seeks Iowa or Nebraska position. . . . . Salary negotiable.

**SENIOR LENDER** in \$100 million bank. Graduate of Iowa State in ag business. . . . . Salary \$50,000.

**COMMERCIAL LENDER** - age 46 - over 10 years solid lending background in \$60 million bank. Small business and real estate lending is a specialty. . . . . Salary \$38,000.

**COMMERCIAL LENDER** - age 28 - five years experience in quality bank. Lending background, includes commercial, real estate and installments. . . . . Salary \$31,000.

**AG LENDER** with four years experience in \$40 million bank and four years in \$75 million bank. Good documentation. . . . . Salary \$28,000.

**COMMERCIAL REAL ESTATE** - age 44 - College grad - over 12 years experience in \$80 million bank . . . . . Salary \$38,000.

**AG LENDER** - age 32 - Iowa State grad with six years experience in \$20 million bank. Documentation and collection record excellent. . . . . Salary \$28,000.

**CASHIER** with lending experience - age 28 - graduate of Univ. of Iowa. Six years in banking plus experience as examiner. Prefers eastern Iowa. . . . . Salary \$30,000.

**OPERATIONS EXECUTIVE** with 30 years experience in \$60 million bank. Also, experienced in ag and real estate lending. Numerous computer conversions, including IBM-34. . . . . Salary negotiable.

**TRUST OFFICER** with law degree and excellent knowledge of estate, tax, business and retirement planning. . . . . Salary \$35,000.

**INSTALMENT OFFICER** with six years instalment and real estate experience. College grad. Now vice president of \$50 million bank. . . . . Salary \$28,000.

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### BANKING OPPORTUNITIES

**COMMERCIAL LENDER/SR LO**—\$60mm metro II bank. Clean bank, strong credit skills needed. Contact Barbara J. Ritta \$35-45K.

**AG LENDER**—\$50mm eastern NE bank. Lite ag lending required (FmHA, PCA, FLB, Bank). Contact Barbara J. Ritta \$15-28K.

**TRUST OFFICERS**—2 banks eastern Wisconsin. Heavy emphasis on Emp. Ben. knowledge of Erisa, Tefra and Defra. Salaries to \$40K. Contact Pamela J. Swenson.

**SR COMM LENDER**—large bank metro Minnesota. 7 years experience. Bus Dev. skills helpful. Contact Pamela J. Swenson. Salary to \$48K.

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**INSTAL. LOAN** - \$100MM suburban bank. Requires one or two yrs. consumer lending experience. Some supervision \$18K

**COMML. LOAN** - \$250MM urban bank. Addition to staff. Future advancement possible \$40K

**COMML/REAL ESTATE** - heavy commercial loan experience and some exposure to large R.E. lines. Senior position in \$20MM suburban bank \$40K

**AGRILOAN** - share lending responsibilities with President for \$30MM Ag bank. Some operations background desired \$35K

**PRESIDENT** - \$30MM independent suburban bank. Must have previous CEO experience and strong marketing skills \$Open

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